institutes may come within the purview of Indian Maritime University, when it is established.

Agreement to create an International North-South Transport Corridor

567. SHRI R.P. GOENKA: Will the Minister of SHIPPING be pleased to state:

(a) whether it is a fact that India, Russia and Iran have agreed to create an International North-South Transport Corridor, a multi-modal faster route between Mumbai Port and Moscow *via* the Mediterranean Sea and Suez Canal;

(b) if so, the details of the agreement and the steps taken to operationalise the Corridor; and

(c) the details of specific advantages likely to accrue especially the reduction in operational costs of shippers and exporters?

THE MINISTER OF STATE IN THE MINISTRY OF SHIPPING (SHRI SU. THIRUNAVUKKARASAR)(a) Yes, Sir. An Inter-Governmental Agreement on International 'North South' Transport Corridor amongst the Government of Republic of India, Islamic Republic of Iran and Russian Federation was signed at St. Petersburg on 12th September, 2000. The multi-modal faster route will operate from Ports of India to Moscow passing through Iran and Caspian Sea.

(b) The provisions of this Agreement will regulate International Transport and transit of goods and passengers through the national territories of the parties to this agreement carried out by all modes of transport or through combined transport along the routes determined by the Competent Authorities of the respective parties. Government of India is actively supporting the development of this Corridor. At the transport Ministers' meeting in St. Petersburg in May this year, a Coordination Council of the International "North South" Transport Corridor has been established. The Council adopted the Statute of the Coordination council of the International North South Transport Corridor. The Council, at the suggestion from Indian side, has agreed to set up two Expert Groups to consider and recommend solutions to the issues relating to commercial and operational matters and documentation, customs matters and related issues.

(c) The Agreement provides a shorter route to Russia and beyond *via* Iran from the Indian ports. Our exports will get a competitive advantage because there will be saving of cost and time. Preliminary indications are that this Corridor can facilitate 20% reduction in delivery time and about the same saving in transportation costs also. The Corridor would provide a superior transportation system not only for trade between India and Russia but also for the EXIM trade of all the countries located close to this Corridor. It would thus be a boon for the trade and commerce of the region by offering a cost effective and faster solution to their transportation needs, which will ultimately benefit the consumers in the participating countries. Shipping Corporation of India already has a Joint Venture with the Islamic Republic of Iran Shipping Line Limited (IRISL). This is a successful joint venture and this Agreement will further promote cargo movement by this company. Transit movement will be better and faster as a result of the enabling provision in this Agreement.

New Maritime Policy for Global Shipping Industries

568. PROF. M. SANKARALINGAM: Will the Minister of SHIPPING be pleased to state:

(a) whether it is a fact that his Ministry has suggested a new Maritime Policy with a promotional fiscal regime to help the domestic industry and to become globally competitive;

(b) if so, the details thereof;

(c) if not, the reasons therefor;

(d) the share of India's shipping fleet in the global shipping industry;

(e) whether it is also a fact that proportion of India's sea-borne trade carried by the domestic ships has been steadily decreasing; and

(f) if so, the details of the steps taken to retrieve it?

THE MINISTER OF STATE IN THE MINISTRY OF SHIPPING (SHRI SU. THIRUNAVUKKARASAR): (a) to (c) No, Sir. However, to promote and help the domestic industry to compete globally, the recommendation of Rakesh Mohan Committee's report for introduction of Tonnage Tax Scheme for shipping sector has been pursued.

(d) The share of Indian shipping fleet in the global shipping industry is around 1.2%.